
DIGEST

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Alario

HB No. 146

Abstract: Authorizes appropriation of up to 75% of the Budget Stabilization Fund to address a deficit following the declaration of a state disaster or emergency.

Present constitution provides for the establishment of a Budget Stabilization Fund, the deposits into the fund, and appropriations from the fund in certain circumstances related to revenue shortfalls.

Present constitution limits appropriations from the fund to one-third of the fund balance, which may be appropriated after two-thirds vote of both houses of the legislature.

Proposed constitutional amendment retains present constitution and provides that notwithstanding any other provision of present constitution to the contrary, authorizes appropriation of up to 75% of the balance of monies in the Budget Stabilization Fund to be available by the legislature in any fiscal year to provide relief from a natural catastrophe declared by the federal government to be a disaster or emergency or to provide for matching funds for federal disaster or emergency funding for such catastrophe. The amount appropriated shall be incorporated into the official forecast upon the consent of two-thirds of the elected members of each house of the legislature, such consent being provided in writing, in a manner established by law, if the legislature is not in session.

Provides for submission of the proposed amendment to the voters at the statewide election to be held April 29, 2006.

(Amends Const. Art. VII, §10.3(C)(3))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Changes date of election.
2. Changes authorization to appropriate monies to a declaration by the federal government.